

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

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In re : Chapter 11 Case No.
LEHMAN BROTHERS HOLDINGS INC., *et al.* : 08-13555 (JMP)
Debtors. : (Jointly Administered)
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ORDER MODIFYING AND EXTENDING ORDER
PURSUANT TO SECTIONS 105(a) AND 363(b) OF THE
BANKRUPTCY CODE AND BANKRUPTCY RULES 6004(h) AND 9019(a)
FOR THE ESTABLISHMENT OF PROCEDURES TO DISPOSE OF
REAL ESTATE ASSETS AND MODIFICATION OF THE ORDER
ESTABLISHING PROCEDURES TO (I) RESTRUCTURE, (II) MAKE NEW OR
ADDITIONAL DEBT OR EQUITY INVESTMENTS IN, AND/OR
(III) ENTER INTO SETTLEMENTS AND COMPROMISES IN CONNECTION
WITH EXISTING REAL ESTATE INVESTMENTS NUNC PRO TUNC

Upon the motion, dated May 26, 2010 (the “Motion”)¹, of Lehman Brothers Holdings Inc. (“LBHI”) and its affiliated debtors in the above-referenced chapter 11 cases, as debtors and debtors in possession (collectively, the “Debtors” and, together with their non-debtor affiliates, “Lehman”), pursuant to sections 105(a) and 363(b) of chapter 11 of title 11 of the United States Code (the “Bankruptcy Code”) and Rules 6004(h) and 9019(a) of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”) seeking (i) authority to establish procedures pursuant to which the Debtors may sell, transfer, assign, convey, spin-off, grant a lien upon, encumber, charge or otherwise dispose of certain real estate assets in connection with existing Real Estate Investments, all as more fully described in the Motion and (ii) the modification of the reporting requirements set forth in the order, dated November 23, 2009 establishing procedures to (i) restructure, (ii) make new or additional debt or equity investments

¹ All capitalized terms used but not defined herein shall have the meanings ascribed to them in the Motion.

in, and/or (iii) enter into settlements and compromises in connection with existing real estate investments [Docket No. 5912] (the “Restructuring Procedures Order”); and the Court having entered the *Order Modifying and Extending Order Pursuant to Sections 105(a) and 363 (b) of the Bankruptcy Code and Bankruptcy Rules 6004(h) and 9019 (a) For the Establishment of Procedures to Dispose of Real Estate Assets and Modification of the Order Establishing Procedures to (I) Restructure, (II) Make New or Additional Debt or Equity Investments In, And/or (III) Enter Into Settlements and Compromises in Connection with Existing Real Estate Investments*, dated June 17, 2010 [Docket No. 9633] (the “Real Estate Dispositions Order”); and paragraph 10 of the Real Estate Dispositions Order having contemplated that the Debtors would file a notice of extension of the effectiveness of certain provisions of the Real Estate Dispositions Order prior to December 16, 2010 (the “Extension Notice”); and the Debtors having inadvertently failed to file the Extension Notice prior to December 16, 2010; and the Court having jurisdiction to consider the Motion and the relief requested therein and herein in accordance with 28 U.S.C. §§ 157 and 1334 and the Standing Order M-61 Referring to Bankruptcy Judges for the Southern District of New York Any and All Proceedings Under Title 11, dated July 10, 1984 (Ward, Acting C.J.); and consideration of the Motion and the relief requested therein and herein being a core proceeding pursuant to 28 U.S.C. § 157(b); and venue being proper before this Court pursuant to 28 U.S.C. §§ 1408 and 1409; and due and proper notice of this Order having been provided in accordance with the procedures set forth in the second amended order entered June 17, 2010 governing case management and administrative procedures for these cases [Docket No. 9635] to (i) the United States Trustee for Region 2; (ii) the attorneys for the Official Committee of Unsecured Creditors (the “Creditors’ Committee”); (iii) the Securities and Exchange Commission; (iv) the Internal Revenue Service; (v) the United

States Attorney for the Southern District of New York; and (vi) all parties who have requested notice in these chapter 11 cases, and it appearing that no other or further notice need be provided; and the Court having found and determined that the relief sought in the Motion and the extension of the Real Estate Dispositions Order is in the best interests of the Debtors, their estates and creditors, and all parties in interest and that the legal and factual bases set forth in the Motion establish just cause for the relief granted herein; and after due deliberation and sufficient cause appearing therefore, it is ORDERED:

1. The Real Estate Dispositions Order is extended *nunc pro tunc* to December 16, 2010 and shall remain in full force and effect except as specifically provided herein, subject to further order of this Court;
2. The Real Estate Dispositions Order is modified, *nunc pro tunc* to December 16, 2010, as follows:
 - (a) Paragraph 10 is deleted and shall be replaced by the words "INTENTIONALLY DELETED;" and
 - (b) The phrase "prior to December 16, 2010" shall be deleted from paragraph 11.
3. Any stay imposed by Bankruptcy Rule 6004(h) is hereby waived and this Order shall be immediately effective and enforceable.
4. This Court shall retain jurisdiction to hear and determine all matters arising from or related to the implementation, interpretation and/or enforcement of this Order.

Dated: New York, New York
May 24, 2011

s/ James M. Peck
UNITED STATES BANKRUPTCY JUDGE